

Fiskars Corporation  
Insider information  
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## **Fiskars provides an update on its Transformation and Restructuring programs**

Fiskars Group provides an update on its ongoing programs, the Transformation and Restructuring programs. The Transformation program was launched in October 2018, and aimed at increasing efficiency, reducing complexity and accelerating long-term strategic development in its former Living segment. The company-wide Restructuring Program was launched in December 2019, aimed at reducing costs in a wide range of areas.

Both programs will be completed by the end of 2021. The Transformation program targeted annual cost savings of approximately EUR 17 million and the Restructuring program of approximately EUR 20 million. These benefits will be realized, and a majority are already being visible by the end of 2021.

The total costs of both programs were originally expected to be approximately EUR 70 million, consisting of EUR 40 million from the Transformation program and EUR 30 million from the Restructuring program. In the Half-year Financial Report 2021, the company lowered the cost estimate regarding the Transformation program with EUR 5 million. Fiskars Group now expects the total costs of the programs to be a further EUR 20 million lower, whereby the total cost of both programs are estimated to be approximately EUR 45 million by the end of 2021. By the end of the third quarter, a total of EUR 34.2 million in costs had been recorded. The costs have been recorded as items affecting comparability (IAC).

The update does not have an impact on the company's outlook for 2021.

Fiskars will publish the Interim Report for January-September 2021 on October 29, 2021.

FISKARS CORPORATION  
Nathalie Ahlström  
President & CEO

### **Media and investor contacts:**

Kristian Tammela, Director, Investor Relations, tel. +358 40 708 1181

### **Making the everyday extraordinary**

Fiskars Group's vision is to create a positive, lasting impact on our quality of life. Our brands Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood are present in people's everyday lives – at home, in the garden, and outdoors. This gives us an opportunity to make the everyday extraordinary today, and for future generations. We have a presence in 30 countries, and our products are available in more than 100 countries. Our shares are listed on the Nasdaq Helsinki (FSKRS). Please visit us at [www.fiskarsgroup.com](http://www.fiskarsgroup.com) for more information and follow us on Twitter @fiskarsgroup.